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**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

In re:
 USA SECURITIES, LLC,
 Debtor.

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under
 Case No. BK-S-06-10725 LBR**

**STATUS AND AGENDA FOR
 AUGUST 4, 2006 HEARINGS**

Date: August 4, 2006
 Time: 9:30 a.m.

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1 1. **Debtors' Motion To Temporarily Hold Funds Pending A Determination Of**
2 **The Proper Recipients, And Memorandum Of Points And Authorities** (Affects USA
3 Commercial Mortgage) (the "Hold Funds Motion") filed by Debtors. The Hold Funds Motion
4 requests an Order granting USACM the authority to continue to collect and hold payments and
5 loan payoffs pending the prompt investigation and analysis by the Debtors of various issues as set
6 forth in this motion.

7	Opposition Filed By:	Date	Docket No.
8	Stanley Alexander Trust, et al	May 18, 2006	281
9	James Corison (Limited Opposition)	May 18, 2006	285
10	Richard McKnight	May 22, 2006	323
11	Gregory Walch	May 23, 2006	340
12	Nicholas Santoro	May 23, 2006	342
13	Canepa Group	May 24, 2006	345
14	Norman Kiven	May 25, 2006	366
15	Direct Lenders-Beneficiaries	May 26, 2006	377
16	Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	379
17	Official Committee of Holders of Executory Rights through USACMC	May 26, 2006	384
18	Mountain West Mortgage, LLC (Joinder in Oppositions)	May 28, 2006	396
19	McKnight Supplemental	June 9, 2006	569
20	Official Committee of Unsecured Creditors For USA Commercial Mortgage Company (Joinder)	June 9, 2006	573
21	USA Commercial Mortgage (Reply)	June 13, 2006	641
22			
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2. **Motion For Relief From Stay Property: Various Real Property** (Affects USA Commercial Mortgage) (the “Direct Lender Lift Stay Motion”) filed by Janet L. Chubb on behalf of Direct Lenders. The Direct Lender Lift Stay Motion seeks relief from the automatic stay to terminate USA Commercial as the loan servicing agent, pursuant to the terms of their Loan Servicing Agreement.

Opposition Filed By:	Date	Docket No.
Debtors and Debtors-In-Possession	May 26, 2006	387
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Official Committee of Unsecured Creditors of USACM (Omnibus Response)	June 9, 2006	566
<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
Direct Lenders-Beneficiaries	June 13, 2006	627

3. **Motion To Compel Debtor To Continue To Forward Lender Payments to Direct Lenders; Motion To Delay Or Prohibit Appraisals On Performing Loans** (Affects USA Commercial Mortgage) (the “Direct Lender Compel Motion”) filed by Janet L. Chubb on behalf of Direct Lenders. The Direct Lender Compel Motion moves the Court to Order Debtor USA Commercial Mortgage, as servicing agent, to continue to forward all borrower payments to the Direct Lenders on all performing loans. The Direct Lenders also move for an order that delays or prohibits USA Commercial from appraising properties securing performing loans, unless USA Commercial agrees not to surcharge Direct Lenders for appraisal costs.

Opposition Filed By:	Date	Docket No.
Stanley Alexander Trust, et al (Joinder)	May 22, 2006	319

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1	USA Commercial Mortgage	May 26, 2006	374
2	Official Committee of Equity	May 26, 2006	376
3	Security Holders of USA		
4	Capital First Trust Deed Fund, LLC		
5	(Statement)		
6	Official Committee of Holders	May 30, 2006	406
7	of Executory Rights through		
8	USACMC		
9	(Omnibus Response)		
10	Lou Maldonado	June 2, 2006	445
11	Official Committee of	June 9, 2006	573
12	Unsecured Creditors For USA		
13	Commercial Mortgage		
14	Company		
15	(Omnibus Response)		
16	<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
17	Direct Lenders-Beneficiaries	June 13, 2006	626

4. **Application To Employ Sierra Consulting Group, LLC As Financial Advisors To The Official Unsecured Creditors' Committee For USA Commercial Mortgage Pursuant To Fed. R. Bankr. P. 2014(A) For Order Under Section 1103 Of The Bankruptcy Code** (the "Sierra Employment Motion") filed By Rob Charles on behalf of Official Committee Of Unsecured Creditors For USA Commercial Mortgage Company.

19	Opposition Filed By:	Date	Docket No.
20	Official Committee of Direct	July 28, 2006	1029
21	Lenders		
22	<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
23	Official Committee of	July 31, 2006	1057
24	Unsecured Creditors for USA		
25	Commercial Mortgage		

5. **Motion Directing Payments To Direct Lenders** (the "Direct Lender Motion") filed by David Mincin on behalf of Richard McKnight. The Direct Lender Motion seeks an order of the Court directing Debtors to pay all sums that become due the McKnight Trust and other parties that made direct loans to borrowers.

1	Opposition Filed By:	Date	Docket No.
2	Official Committee of Holders	May 30, 2006	406
3	of Executory Contract Rights		
4	through USA Commercial		
5	Mortgage Company		
	(Response)		
5	Debtors	June 7, 2006	520

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7 **6. Motion For Order Approving Continued Use Of Cash Through July 29, 2006**

8 **Pursuant To Second Revised Budget (Affects All Debtors)** (the "Continued Cash Motion")

9 filed by Debtors. The Continued Cash Motion requests that the Court enter an order approving the

10 Debtors' continued use of cash through the week ending July 29, 2006. See Debtors' Amended

11 13-Week Cash Forecast filed on June 9, 2006. An Order Approving Continued Use of Cash

12 Through August 6, 2006 Pursuant To Third Revised Budget was entered on July 25, 2006.

13	Opposition Filed By:	Date	Docket No.
14	Jones Vargas' Direct Lenders	6/14/06	647
15	(Conditional Opposition)		
16	Official Committee of Equity	6/14/06	654
17	Security Holders of USA		
18	Capital Diversified Trust Deed		
19	Fund, LLC		
20	and		
21	Official Committee of Equity		
22	Security Holders of USA		
23	Capital First Trust Deed Fund,		
	LLC		
	(Joint Limited Opposition)		
21	Official Committee of Holders	6/14/06	658
22	of Executory Contract Rights		
23	through USA Commercial		
	Mortgage Company		
24	Response:	6/20/06	750
25	Debtors		
26	(Fifth Supplemental		
	Declaration of Thomas J.		
	Allison In Support of Motions)		

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7. **Application For Administrative Order Establishing Procedures For Interim Compensation And Reimbursement of Expenses of Professionals (Affects All Debtors)** filed by Debtors. This Motion requests that an order of the Court establishing a procedure for the payment of interim compensation and the reimbursement of expenses of certain professionals retained by the Debtors and the official committees in these jointly administered cases.

Opposition Filed By:	Date	Docket No.
Official Committee of Unsecured Creditors for USA Commercial Mortgage (JOINDER)	June 19, 2006	697
Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC and Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (JOINT RESPONSE)	July 28, 2006	1039
<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
Debtors	August 2, 2006	1089

8. **Motion For Order Approving Continued Use Of Cash Through October 29, 2006 Pursuant To Second Revised Budget (Affects All Debtors)** (the "Continued Cash Motion") filed by Debtors. The Continued Cash Motion requests that the Court enter an order approving the Debtors' continued use of cash through the week ending October 29, 2006.

Opposition Filed By:	Date	Docket No.
Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC and Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (JOINT OPPOSITION)	July 27, 2006	988
Official Committee of Unsecured Creditors for USA Commercial Mortgage	July 27, 2006	992

1	(LIMITED OPPOSITION)		
2	Official Committee of Holders	July 27, 2006	997
3	of Executory Contract Rights		
4	through USA Commercial		
5	Mortgage Company		
6	<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
7	Debtors	August 2, 2006	1090
8	(Declaration of Thomas J.		
9	Allison In Support of Motions		
10	To Be Heard On August 4,		
11	2006)		
12	Debtors	August 2, 2006	1091

9. **Debtors' Motion To Distribute Funds And To Grant Ordinary-Course Releases And Distribute Proceeds (Affects USA Commercial Mortgage, USA Capital Diversified Trust Deed Fund, And USA Capital First Trust Deed Fund)** (the "Distribute Funds Motion") filed by Debtors. In this Motion, the moving Debtors request an order authorizing USA Commercial Mortgage Company ("USA") to distribute certain funds held in USA's collection account to direct lenders, and authorizing USA Capital Diversified Trust Deed Fund, LLC and USA Capital First Trust Deed Fund, LLC to further distribute certain funds to their respective fund members. USA seeks permission to distribute promptly to Direct Lenders a substantial portion of the funds currently held in the Collection Account.

19	Opposition Filed By:	Date	Docket No.
20	Stanley Alexander, et al.	July 19, 2006	905
21	(Partial Opposition)		
22	Boise Gowan	July 21, 2006	936
23	(Response)		
24	Kantor Group	July 27, 2006	985
25	(Limited Objection)		
26	JV Direct Lenders	July 27, 2006	986
27	(Partial Opposition)		
28	Official Committee of Equity	July 27, 2006	987
	Security Holders of USA		
	Capital Diversified Trust Deed		
	Fund, LLC		
	(Limited Opposition)		
	Prospect High Income Fund	July 27, 2006	991
	Official Committee of	July 27, 2006	995
	Unsecured Creditors for USA		

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1	Commercial Mortgage (Response)		
2	Norman Kiven (Response)	July 27, 2006	999
3	Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Response)	July 27, 2006	1000
4	Mantas Group (Joinder in Alexander Opposition)	July 27, 2006	1001
5	U.S. Trustee (Limited Opposition)	July 27, 2006	1005
6	Official Committee of Holders of Executory Contract Rights through USA Commercial Mortgage Company	July 28, 2006	1042
7	Canepa Group (Joinder in Limited Opposition)	July 28, 2006	1044
8	Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Omnibus Reply to Responses)	August 2, 2006	1084
9	Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC (Motion to Strike First Trust Deed Fund's Sur-Reply)	August 2, 2006	1088
10	<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
11	Debtors (Declaration of Thomas J. Allison In Support of Motions To Be Heard On August 4, 2006)	August 2, 2006	1090
12	Debtors	August 2, 2006	1092

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10. **Motion For Relief From Automatic Stay** filed by Hale Lane Peek Dennison and Howard on behalf of Rolland Weddell and Spectrum Financial Group. A stipulation and order continuing the hearing on this Motion to August 16, 2006 was entered on August 2, 2006. Respectfully submitted this 3rd day of August, 2006.

Attorneys for Debtors and Debtors-in-Possession